

Message Text

UNCLASSIFIED

PAGE 01 MANILA 03986 040829Z

43

ACTION CU-04

INFO OCT-01 EA-07 ISO-00 L-03 /015 W

----- 079636

R 040707Z APR 74

FM AMEMBASSY MANILA

TO SECSTATE WASHDC 2480

UNCLAS MANILA 3986

E.O. 11652: NA

TAGS: SCUL, RP

SUBJ: PAEF FUNDS

REF: A. STATE 43513

B. MANILA 1320

1. FOUNDATION HAS DETERMINED THAT ITS PRESENT BANK, FNCB, IS NOW ALSO ISSUING ITS OWN CITIBANK NOTES, WHICH COMPARABLE TO BANCOM NOTES DESCRIBED REFTEL. IF PAEF FUNDS WERE TO BE UTILIZED FOR CITIBANK NOTES, FNCB COULD AUTOMATICALLY DEBIT PAEF SAVINGS ACCOUNT WHEN ISSUING NOTE AND AUTOMATICALLY CREDIT SAVINGS ACCOUNT WHEN NOTE REACHED MATURITY.

2. THIS WOULD BE CLOSEST AVAILABLE EQUIVALENT TO CERTIFICATE OF DEPOSIT OF U.S. BANKING. CITIBANK NOTES AND SAVINGS ACCOUNT AT 6 PERCENT INTEREST ARE ONLY PLACEMENT POSSIBILITIES WHICH FNCB CAN OFFER.

3. INFLATION RATE NOW ABOVE 30 PERCENT AND MONEY MARKET RATES 13-15 PERCENT.

4. PLEASE ADVISE.
SULLIVAN

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INFLATION, WAGES, EDUCATIONAL EXCHANGE PROGRAMS, APPROPRIATIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 04 APR 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974MANILA03986
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740075-1044
From: MANILA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740466/aaaacibs.tel
Line Count: 48
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION CU
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Page Count: 1
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Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: A. STATE 43513
Review Action: RELEASED, APPROVED
Review Authority: shawdg
Review Comment: n/a
Review Content Flags:
Review Date: 24 SEP 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <24 SEP 2002 by BryanSD>; APPROVED <16 DEC 2002 by shawdg>
Review Markings:

Declassified/Released
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30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: PAEF FUNDS
TAGS: SCUL, RP, US
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005